

BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS

ARKANSAS INSURANCE DEPARTMENT)
PETITIONER)

VS.)

BRYAN MOYERS)
RESPONDENT)
NPN 18459196)

CYPRESS TRUCKING)
INSURANCE AGENCY, INC)
RESPONDENT)
NPN 19497256)

AID NO. 2021- 38

REVOCATION ORDER

On this day, the matter of the producer's license of Bryan Moyers and Cypress Trucking Insurance Agency ("Respondents") came before Alan McClain, Arkansas Insurance Commissioner ("Commissioner"). A hearing was held on June 29, 2021, in the Hearing Room of the Arkansas Insurance Department ("Department") pursuant to the Notice of Hearing dated May 13, 2021. The hearing was held before Russ Galbraith, Chief Deputy Commissioner and Hearing Officer ("Hearing Officer") pursuant to his appointment by the Commissioner in accordance with Ark. Code Ann. § 23-61-103(e)(1). The Department was represented by Gray Allen Turner, Associate Counsel. The Respondents did not appear.

FINDINGS OF FACT

1. Respondent Bryan Moyers holds an Arkansas resident producer license, NPN 18459196.

2. Respondent Bryan Moyers is the owner and designated producer for Cypress Trucking Insurance Agency, Inc., NPN 19497256 a resident licensed business entity producer.

3. Respondent is a resident of Cross County.

4. A notice of hearing was sent on May 13, 2021, to the last address Respondents provided to the Department by both regular and certified mail and notice has been sent as required by statute.

5. In 2020 and 2021, Respondents accepted premium funds from insurance customers and failed to use these funds to pay customers' premiums to their respective insurers or broker.

6. The hearing was kept open to accept additional evidence. The additional evidence shows that between June 2020 and April 2021, Respondents collected premium from Cypress Trucking Insurance Agency customers but failed to use these funds to pay premium owed to MJ Kelly, an insurance broker to whom the funds were due. These customers included: JRB Transport, Sharp Shipping Services, Pfeifer Conveyance, K & C Logistics, Core Transport, Roofs Transportation, Holy Ghost Transport, Key City Logistics, Wells and Maclin, Heavyweight Freight, Ceaser Enterprises, RXP Logistics, CRN Transportation, and

Black Mamba Transport. At a minimum, Respondent misappropriated \$127,129.00 of his customers' insurance premiums that should have been sent to MJ Kelly.

CONCLUSIONS OF LAW

1. The Commissioner of Insurance has jurisdiction pursuant to the Arkansas Insurance Code, specifically Ark. Code Ann. §§ 23-60-101, et seq.

2. Respondents' actions were a violation of Ark. Code Ann. §§ 23-64-512(a) & 23-64-223. Specifically, Respondents Bryan Moyers and his agency Cypress Trucking Insurance Agency accepted premium funds from insurance customers and failed to use these funds to pay customers' premiums to their respective insurers and broker. Respondents received, at a minimum, \$127,129 in customer premium from customers and failed to return or to pay these funds to MJ Kelly, to whom the funds were contractually due, or the customers' insurers.


3. Respondent Bryan Moyers' actions were a violation of Ark. Code Ann. § 23-64-512(a)(8): using fraudulent, coercive, or dishonest practices or demonstrating incompetence, untrustworthiness, lack of good personal or business reputation, or financial irresponsibility.

RECOMMENDATION OF HEARING OFFICER

WHEREFORE, upon consideration of the evidence of record and the foregoing Findings of Fact and Conclusions of Law, the Hearing officer recommends the following:

1. That the Arkansas resident insurance producer licenses of the Respondents Bryan Moyers and his agency Cypress Trucking Insurance Agency, Inc. be revoked.

2. That Bryan Moyers and Cypress Trucking pay restitution in the amount of \$127,129. Any restitution payments shall be sent to the Arkansas Insurance Department Trust Fund, 1 Commerce Way, Little Rock, Arkansas, 72202. Any restitution payments received shall be forwarded to MJ Kelly, now named Jencap.



Russ Galbraith
Hearing Officer


CERTIFICATION

I, Alan McClain, Insurance Commissioner for the State of Arkansas, do hereby certify that the above Findings of Fact, Conclusions of Law, and Recommendation of the Hearing Officer were made by and under my authority and supervision by Russ Galbraith, Hearing Officer in this proceeding. I hereby adopt

the Hearing Officer's Findings of Fact, Conclusions of Law and Recommendation in full, as set forth herein.

THEREFORE, it is hereby ORDERED that the Arkansas resident producer license of Bryan Moyers, NPN 18459196 and his agency Cypress Trucking Insurance Agency, Inc. NPN 19497256, are revoked.

IT IS SO ORDERED THIS 11th DAY OF AUGUST 2021.



ALAN MCCLAIN
INSURANCE COMMISSIONER
STATE OF ARKANSAS